



## JOINT MEETING OF THE RETIREMENT BOARDS

The Employees and Fire and Police Retirement Boards met in a joint session in Meeting Room A, 2<sup>nd</sup> Floor, City Hall, 2600 Fresno Street, Fresno, California at the hour of 2:15 p.m. on the day above written.

In the absence of a Chairman of the Fire and Police Board, Secretary Stanley McDivitt calls meeting to order and directs the Board members present to select a temporary Chairman.

ON MOTION of Member Lombardi seconded by Member Guinn, duly carried, RESOLVED to elect Paul Cliby as Interim Chairman for the Fire and Police Board for the meeting of January 14, 2004, hereby approved by the following vote:

Ayes:	Guinn, Lombardi, Cliby
Noes:	None
Abstain:	None
Absent:	Burphy, Fifield

### Roll Call at 2:34 p.m.

Present for the Employees Retirement Board:

William Quick	Chair
Carla Lombardi	Vice-Chair
Frank Balekian	Member
Marvell French	Member

Absent: Darrell Fifield      Member

Present for the Fire and Police Retirement Board:

Carla Lombardi	Member
Stephen Guinn	Member
Paul Cliby	Elected Interim Chair

Absent: Darrell Fifield      Vice-Chair  
Brian Burry      Chair

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APPROVE MINUTES OF THE **JOINT  
RETIREMENT BOARD** FOR DECEMBER  
18, 2003, REGULAR JOINT MEETING.

ON MOTION of Member Quick seconded by Member French, duly carried, RESOLVED to approve the minutes of December 18, 2003, hereby approved by the following vote:

Ayes: Quick, Lombardi, Balekian, French  
Noes: None  
Abstain: None  
Absent: Fifield

ON MOTION of Member Lombardi seconded by Member Guinn, duly carried, RESOLVED to approve the minutes of December 18, 2003, hereby approved by the following vote:

Ayes: Guinn, Lombardi, Cliby  
Noes: None  
Abstain: None  
Absent: Burry, Fifield

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APPROVE AGENDA OF JANUARY 14, 2004 ;

ON MOTION of Member Balekian seconded by Member French, duly carried, RESOLVED to approve the agenda of January 14, 2004, hereby approved by the following vote:

Ayes: Quick, Lombardi, Balekian, French  
Noes: None  
Abstain: None  
Absent: Fifield

ON MOTION of Member Guinn seconded by Member Lombardi, duly carried, RESOLVED to approve the agenda of January 14, 2004, hereby approved by the following vote:

Ayes: Guinn, Lombardi, Cliby  
Noes: None  
Abstain: None  
Absent: Burry, Fifield

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**TIMED SCHEDULED HEARINGS AND MATTERS**

None.

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## CONSENT CALENDAR

CONFIRM DATE AND TIME FOR THE NEXT  
REGULAR JOINT MEETING OF THE  
RETIREMENT BOARDS SCHEDULED FOR  
2:15 P.M. ON FEBRUARY 11, 2004,  
FRESNO CITY HALL, 2600 FRESNO  
STREET, MEETING ROOM 2165-A

CONFIRM DATE AND TIME FOR THE NEXT  
INVESTMENT COMMITTEE MEETING  
SCHEDULED FOR 8:30 A.M. TO 1:30 P.M.  
ON JANUARY 15, 2004 TO BE HELD IN  
MEETING ROOM 2165-A

CONFIRM DATE AND TIME FOR THE NEXT  
ADMINISTRATIVE COMMITTEE MEETING  
SCHEDULED FOR 9:00 A.M. TO 12:00  
NOON ON JANUARY 22, 2004

APPROVE MONTHLY BUDGET REPORT OF  
THE RETIREMENT ADMINISTRATIVE  
OFFICE FOR NOVEMBER AND DECEMBER  
2003

ON MOTION of Member Balekian seconded by Member French, duly carried, RESOLVED  
to approve the consent calendar, hereby approved by the following vote:

Ayes:	Quick, Lombardi, Balekian, French
Noes:	None
Abstain:	None
Absent:	Fifield

ON MOTION of Member Guinn seconded by Member Lombardi, duly carried, RESOLVED  
to approve the consent calendar, hereby approved by the following vote:

Ayes:	Guinn, Lombardi, Cliby
Noes:	None
Abstain:	None
Absent:	Burphy, Fifield

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## EMPLOYEE PERSONNEL ISSUES

None.

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## STAFF INITIATED ITEMS

None.

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## BOARD INITIATED ITEMS

RESPONSE FROM BROWN ARMSTRONG  
ACCOUNTANCY CORPORATION  
REGARDING SECURITY LENDING  
AMOUNTS REPORTED FOR JUNE 30, 2002  
IN THE JUNE 30, 2003 AND 2003  
COMPREHENSIVE FINANCIAL ANNUAL  
REPORTS.

Stanley McDivitt, Retirement Administrator reviews the report as submitted. No action taken.

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## GENERAL DISCUSSION

REPORT FROM THE RETIREMENT  
ADMINISTRATOR ON RETIREMENT  
PROJECTS AND COMMITTEE ACTION  
AGENDAS

Administrator McDivitt reviewed the status of several ongoing projects, the completion of the many projects, the initiation of an RFP for securities litigation monitoring service, brief update regarding 2828 Fresno Street, and responded to questions from Board Member Lombardi.

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PENDING ACTION LIST DATED DECEMBER  
24, 2003 FROM RUSS RICHEDA SALTZMAN  
& JOHNSON LAW CORPORATION

Reviewed by Russ Richeda, Legal Counsel via teleconference. No action taken.

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## INFORMATION ONLY ITEMS

FRESNO CITY EMPLOYEES HEALTH AND  
WELFARE TRUST FOR THE REGULAR  
BOARD MEETING DATED DECEMBER 10,  
2003 AND MINUTES OF THE REGULAR  
BOARD MEETING DATED NOVEMBER 12,  
2003.

Received.

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INTERNET ARTICLE DATED DECEMBER 23,  
2003, REGARDING TROUBLES CONTINUE  
FOR SAN DIEGOS PENSION FUND

Received.

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DECEMBER 11, 2003, MEMORANDUM TO  
MAYOR AUTRY FROM THE CITY  
ATTORNEY HILDA CANTU MONTTOY  
REGARDING TRUTH ON THE TABLE TOUR,  
CA FILE NO. 1895

Received.

DECEMBER 2003, MONTHLY NEWS SCAN  
FROM GABRIEL ROEDER SMITH AND  
COMPANY

Received.

NCPERS, THE MONITOR, JANUARY 2004

Received

#### **UNSCHEDULED ORAL COMMUNICATIONS**

None.

#### **PROPOSED AGENDA ITEMS FOR NEXT BOARD MEETING**

None.

#### **PUBLIC COMMENTS**

None.

Member Balekian requested review by legal counsel if the Board Chairs could alternate as Chair to conduct meetings of the Joint Board and if one motion for a vote from both Boards. Legal Counsel Russ Richeda responded stating he would review this issue.

## **ADJOURNMENT – 2:45 p.m.**

There being no further business to bring before the Board, and hearing no objections, the Chairs declare the Joint Retirement Board regular meeting adjourned.

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Paul Cliby, Interim Chair  
Fire and Police Retirement Board

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William Quick, Chair  
Employees Retirement Board

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Retirement Board Secretary/Deputy